

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 10-Oct-24 | 11-Oct-24 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NGX All- Share Index | 97,477.19 | 97,606.63 | 0.13 | 30.54 |
| Market Capitalization (?Trn) | 56.01 | 56.09 | 0.13 | 37.08 |
| Market Cap. (\$'Bn) | 34.52 | 34.17 | -1.01 | |
| Total Value Traded (?Bn) | 4.65 | 5.60 | 20.33 | |
| Total Value Traded (\$'Mn) | 2.87 | 3.41 | 18.96 | |
| Total Volume Traded (Mn) | 277.75 | 304.43 | 9.61 | |
| Number of Deals | 7,091 | 6,950 | -1.99 | |
| Market Breadth | 1.61x | | | |

| Sectors | 10-Oct-24 | 11-Oct-24 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 921.42 | 931.18 | 1.06 | 3.79% |
| Insurance | 437.83 | 437.59 | -0.05 | 36.04% |
| Consumer Goods | 1,553.35 | 1,550.61 | -0.18 | 38.29% |
| Oil and Gas | 2,169.47 | 2,169.47 | 0.00 | 107.99% |
| Industrial Goods | 3,579.39 | 3,579.83 | 0.01 | 31.99% |

| Top Gainers | Open (?) | Close (?) | Gain (?) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| STERLINGNG | 4.55 | 4.98 | 0.43 | 9.45% |
| CONHALLPLC | 1.27 | 1.39 | 0.12 | 9.45% |
| MECURE | 9.25 | 10.10 | 0.85 | 9.19% |
| REGALINS | 0.66 | 0.72 | 0.06 | 9.09% |
| FIDSON | 13.95 | 15.10 | 1.15 | 8.24% |

| Top Losers | Open (?) | Close (?) | Loss (?) | Loss (%) |
|------------|----------|-----------|----------|----------|
| DEAPCAP | 1.51 | 1.36 | -0.15 | -9.93% |
| NEM | 8.75 | 7.90 | -0.85 | -9.71% |
| DAARCOMM | 0.63 | 0.57 | -0.06 | -9.52% |
| TANTALIZER | 0.66 | 0.60 | -0.06 | -9.09% |
| DANGSUGAR | 32.00 | 31.00 | -1.00 | -3.13% |

Source: NGX, SCM Capital Research

NASD OTC Snapshot

| Statistics | 10-Oct-24 | 11-Oct-24 | Change % | YTD (%) |
|-----------------------------|---------------|--------------|----------|---------|
| NSI | 2,978.24 | 2,989.00 | 0.36 | 222.27 |
| Market Capitalization (?Bn) | 4,086.01 | 4,100.78 | 0.36 | 226.18 |
| Value Traded (?'000) | 14,124,544.55 | 3,391,664.14 | -75.99 | |
| Volume Traded | 22,407,072 | 117,105,669 | 422.63 | |
| Deals | 239 | 199 | -16.74 | |

Source: NASD, SCM Capital Research

Equities
Equity Market Close Positive:

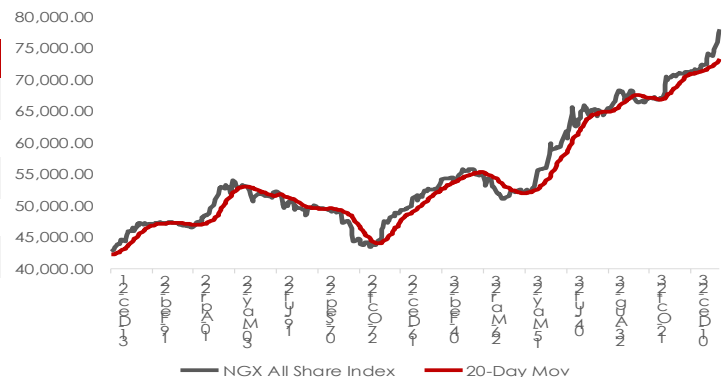
Transactions on the floor of the exchange closed the week on a positive note as the NGX-ASI appreciated by 0.13% to 97,606.63 points.

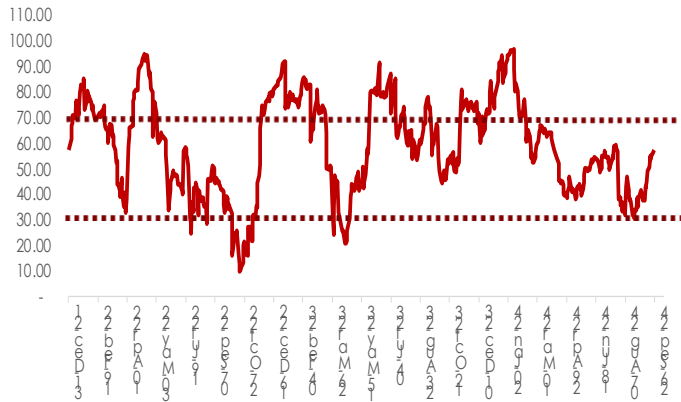
Having gained in two out of five trading sessions, the ASI closed 0.09% higher w/w. During the week, positive performances across FIDELITYBK (+13.08% w/w), JBERGER (+9.33% w/w) and SEPLAT (+5.09% w/w) were sufficient to offset the losses in ACCESSCORP (-1.50% w/w), and OANDO (-7.28% w/w). As a result, YTD return rose to 30.54% as market capitalization gained 49.52bn w/w to close at N56.09trn.

Market activities showed trade turnover strengthened relative to previous session as volume and value of transactions were up by 9.61% and 20.33% respectively. A total of 304.43m units of shares valued at N5.60bn were traded in 6,950 deals. ACCESSCORP led the volume and value chart with 68.25m units of shares traded in deals worth N1.33bn. Investors' sentiment as measured by market breadth (advance/decline ratio) advanced from 1.05x to 1.61x, reflective of 31 gainers against the 19 decliners.

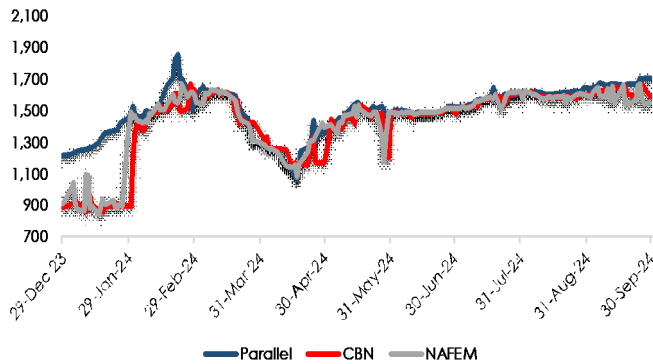
OUTLOOK

Expectations for Q3 earnings releases, corporate actions and other significant information will guide investors sentiment at the local bourse.

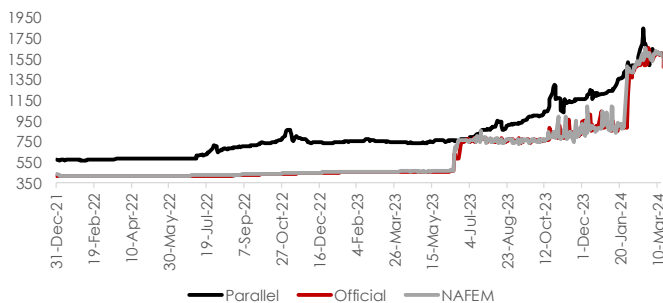
NGX All-Share Index vs 20-Day MV


RSI of NGX All Share Index


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend


Source: The conference Board, SCM Capital Research

Parallel, Official and NAFEM rate trends

Fixed income market summary

| T-bills | 11-Oct-24 Current | 10-Oct-24 Previous | Change(bp) |
|---------|----------------------|-----------------------|------------|
| 3m | 21.89 | 21.22 | ↑ 0.67 |
| 6m | 24.19 | 24.21 | ↓ 0.02 |
| 12m | 23.46 | 23.47 | ↓ 0.02 |

| FGN Bonds | Current | Previous | Change(bp) |
|-----------|---------|----------|------------|
| 3yrs | 19.12 | 19.12 | → 0.00 |
| 5yrs | 19.48 | 19.48 | → 0.00 |
| 7yrs | 18.06 | 18.06 | → 0.00 |
| 10yrs | 18.73 | 18.73 | → 0.00 |

| FGN EuroBonds | Current | Previous | Change(bp) |
|---------------|---------|----------|------------|
| 3yrs | 8.45 | 8.67 | ↓ 0.22 |
| 5yrs | 9.10 | 9.22 | ↓ 0.12 |
| 7yrs | 9.65 | 9.75 | ↓ 0.10 |
| 25yrs | 10.24 | 10.31 | ↓ 0.07 |

| FX | Current | Previous | Change(?) |
|----------|---------|----------|-----------|
| Parallel | 1700.00 | 1700.00 | → 0.00 |
| Official | 1626.33 | 1628.19 | ↑ 1.87 |
| NAFEM | 1641.27 | 1622.57 | ↓ 18.70 |

Source: FMDQ, SCM Capital

Money Market

At the secondary NTB market, yield declined by 1bp to close at 23.07%. The O/N rate rose by 60bps to close at 33.00%.

Fixed Income

At the secondary bond market, average yield closed by 1bp to settle at 18.65%.

Currency

The Naira performance was mixed across the various foreign exchange markets. At NAFEM the naira weakened by 1.15% to settle at N1641.27/USD, the naira also strengthened at the official window by 0.11% to settle at N1626.33/USD, but closed flat at the Parallel market to settle at N1,700/USD.

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